

FINANCE COMMITTEE MEETING MINUTES September 18, 2023

Committee Members Present: Vincent Bono, Finance Committee Vice Chairman; Neil Angell and James Franco

Absent: Richard Redmond, Finance Committee Chairman

Others Present: Kenneth Long, Board Chairman; **Authority Staff:** William Rabbia, Executive Director; Josh Olbrys, Deputy Executive Director; Joseph Artessa, Comptroller; and Pat Lisandrelli, Principal Accounting Supervisor

The September 18, 2023, Finance Committee meeting began at 3:00 PM.

The Finance Committee first reviewed the Accounts Receivable Analysis report. This report outlined haulers/companies in the 30, 60, 90 and 120-day categories. The total due is \$414,616 for these four categories with \$118,283 of the total in 30 days. A discussion ensued regarding overall receivable collections. The Authority continues to work with haulers who fall behind in their payments to the Authority. The Authority assesses a 1% finance charge on all past due accounts and will consider all avenues available to collect outstanding monies.

Executive Director William Rabbia then discussed proposed Resolution No. 18 for the use of Unrestricted Funds toward established Authority Capital Reserve Funds. Executive Director Rabbia recommended that the Board designate an additional \$1,000,000 towards the Regional Landfill Liner Extension Reserve Fund and an additional \$10,000,000 to the system-wide Capital Reserve Fund. No expenditure will take place without the authorization by the Board through the budget process.

Executive Director William Rabbia then presented the Finance Committee with a proposed five-year extension agreement with Oswego County for the processing and marketing of recyclables. The current agreement expires on December 31, 2023. The Authority has been processing Oswego County recyclables since 2014 and it has worked out very well. Each year of the agreement comes with a processing fee escalator.

Executive Director William Rabbia and Comptroller Joseph Artessa presented a draft 2024 budget to the Committee along with the key 2024 budget assumptions. The Committee reviewed some of the main budget assumptions including recycling revenues, tonnage estimates and expense items including other fees and services, health insurance, fuel and proposed capital purchases. Deputy Executive Director Joshua Olbrys reviewed rolling stock capital purchase assumptions for the Committee.

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The Committee also received an updated five-year financial plan. This plan incorporates the projected 2024 budget and projected revenues and expenses for 2024-2028. This plan projects that rates will not be increased over the five-year period. Included in the plan is minimum projected renewable natural gas revenue in 2025.

Executive Director Rabbia then updated the Committee on collective bargaining negotiations with the UPSEU (Union). The Executive Director discussed the Union membership requests for the next contract. Executive Director Rabbia informed the Committee that the Union and the Authority came to a mutual Memorandum of Agreement which now has to be approved by the Union membership.

The Finance Committee excused Messrs. Artessa and Lisandrelli from the meeting.

Messrs. Rabbia and Olbrys discussed 2024 salary recommendations for the Administrative and Working Management employees.

The meeting adjourned at 4:15 PM.

Meeting Minutes Prepared by:

Joseph M. Artessa
Comptroller